

Message Text

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ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 L-03 H-01 AID-05 CIAE-00
COME-00 EB-08 FRB-03 INR-10 NSAE-00 XMB-02
OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 SS-15 STR-07
CEA-01 ARA-10 SSO-00 NSCE-00 INRE-00 ICAE-00 PA-01
DOE-15 SOE-02 DOEE-00 OES-09 NRC-05 /121 W
-----075468 181733Z /45

O 181724Z JUL 78
FM AMEMBASSY OTTAWA
TO SECSTATE WASHDC IMMEDIATE 8078

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DEPT PASS TREAS FOR DAS HUFBAUER

E.O. 11652:N/A
TAGS: EFIN, ECON, CA
SUBJECT: EXPORT CREDITS MEETING IN OTTAWA JULY 21.

REF: A. STATE 157244; B. RYSS/PLACKE TELCON; C. STATE
175920.

1. EMBASSY WELCOMES VISIT BY HUFBAUER, DUFF AND KUGE FOR
TALKS WITH GOC OFFICIALS ON STRATEGY AND SUBSTANCE OF
EFFORTS TO STRENGTHEN AND BROADEN THE ARRANGEMENT ON EXPORT
CREDITS. EMBASSY CONTROL OFFICER IS PAUL MCGONAGLE.

2. RESERVATIONS FOR ALL THREE FOR NIGHTS OF JULY 20 AND
21 ARE AT THE LORD ELGIN HOTEL, 100 ELGIN STREET, TEL (613)
235-3333.

3. SCHEDULE: MEETING IS SET FOR 10 A.M. JULY 21 AT DEPART-
MENT OF FINANCE AND WILL BE CHAIRED BY ROBERT JOYCE, ASSIS-
TANT DEPUTY MINISTER OF FINANCE FOR INTERNATIONAL TRADE AND
FINANCE. MEETING WILL BE FOLLOWED BY LUNCH HOSTED BY
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JOYCE AT CHATEAU LAURIER HOTEL. CANADIANS EXPECT THAT DIS-
CUSSIONS COULD BE CONCLUDED IN THE MORNING AND SUGGESTED
THAT DEPUTY GENERAL COUNSEL DUFF COULD MEET WITH EXPORT
DEVELOPMENT CORPORATION OFFICIALS IN THE AFTERNOON TO DIS-
CUSS OPERATIONAL MATTERS IF HE SO DESIRED.

4. SUGGEST THAT U.S. OFFICIALS MEET AT 9:00 A.M. JULY 21

AT EMBASSY FOR MEETING WITH THE AMBASSADOR.

5. SUBSTANCE OF TALKS: AS WASHINGTON AGENCIES ARE AWARE, GOC VIEWS ON EXPORT CREDIT CONSENSUS HAVE NOT EVOLVED GREATLY IN RECENT MONTHS. OFFICIALS CONTINUE TO STATE THEY DO NOT BELIEVE IT IS IN GOC INTEREST TO CONTINUE PRESENT CONSENSUS MUCH LONGER WITHOUT SOME IMPROVEMENT IN ITS TERMS FROM GOC'S VIEWPOINT. WHILE GOC STRONGLY SUPPORTS MANY ASPECTS OF STRONGER CONSENSUS DESIRED BY U.S., IT OPPOSES CLOSING LOOPHOLES ON CREDITS SUCH AS AIRCRAFT AND NUCLEAR PLANTS, LOOPHOLES DEAR TO CANADIAN INTERESTS.

6. IN ADDITION TO TALKS ON IMPROVING EXPORT CREDIT ARRANGEMENT, GOC WILL ALSO BE PREPARED FOR GENERAL DISCUSSION OF WAYS TO INVOLVE ADVANCED DEVELOPING COUNTRIES (ADC'S) IN ARRANGEMENT, INCLUDING POSSIBILITY OF INVITING BRAZIL TO OCTOBER REVIEW MEETING (REF C.). GOC FEELS THAT IT WOULD BE DESIRABLE TO USE THE ARRANGEMENT TO RESTRAIN THE EXPORT CREDIT PRACTICES OF THE ADC'S BUT NOTED THAT INVITING BRAZIL TO THE OCTOBER MEETING HAD BROADER POLITICAL IMPLICATIONS FOR THE OECD ITSELF. ENDERS

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